IN THE SPECIFICATION

Amend the specification as follows (all references to the English-language translation of the PCT application filed herewith):

Amend paragraph 0021 as follows:

[0021] In addition, the surface mount composite electronic component shown in FIG. 1 and FIG. 8 has regions 3c in which no electrodes 3 are present on an edge portion of the surface of the insulating substrate 1 on which said external terminals are present, disposed perpendicular to a straight line connecting a pair of external terminals electrically connected to one circuit element 2. This is intended to facilitate mass production. In other words, when attempting to obtain multiple surface mount composite electronic components according to the present invention from the large-scale insulating substrate 1, multiple circuit elements 2 are formed on the surface of the large-scale insulating substrate 1 as shown in FIG. 2. Then, typically, the large-scale insulating substrate 1 is divided to obtain individual electronic components. At this time, it is convenient to scan, grasp and/or adjust the characteristic of the individual circuit elements 2 in a state in which multiple circuit elements 2 are formed on the surface of the large-scale insulating substrate 1. This is because the circuit elements 2 are aligned at equal intervals, facilitating probing using a probe jig 8 (FIG. 3). When probing, shorting adjacent circuit elements 2 is not permitted. That the ~~electrodes 1~~ <u>surface mount composite electronic component</u> have regions 3c in which no electrodes are present on both

end portions of the surface of the insulating substrate 1 perpendicular to the direction of flow of the electric current in the circuit elements 2 is to aid in preventing such short-circuiting.

Amend paragraph 0027 as follows:

[0027] In addition, in the surface mount composite electronic component of the present invention described above and in preferred embodiments based thereon, preferably, a relation between an insulating substrate dimension (L) in a direction of flow of electric current of the circuit element of the insulating substrate surface on which circuit elements are formed, an insulating substrate dimension (T) perpendicular to L, and a distance (W) between surfaces of the insulating substrate on which the circuit elements are formed is $L \geq W > T$. This, for example, is the structure of the surface mount composite electronic component shown in FIG. 1 and in FIG. 8. With such a structure, the most stable mounting condition is achieved when the surface mount composite electronic component is mounted on the surface of the circuit board 14 in a state in which two circuit elements 2 are on lateral side surfaces of the insulating substrate 1 (FIG. 7), because the bottom surface and the top surface of the surface mount composite electronic component of the present invention have the largest surface areas of all the surfaces of the insulating substrate 1, and the reliability of the state of the mounting of the surface mount electronic component is improved.

Amend paragraph 0032 as follows:

[0032] An example of means for arranging matters so that the electrodes 3 that also function as external terminals are also present on a surface of the insulating substrate 1 adjacent to the surface of the insulating substrate 1 on which the circuit elements 2 are present is shown in FIG. 9. FIG. 9A shows a state in which dividing grooves 9 are present on both side surfaces of the insulating substrate 1 and the electrodes 3 are disposed so as to straddle those dividing grooves 9. FIG. 9B shows a state in which the ~~electronic component~~ <u>insulating substrate 1</u> is divided along the above-described grooves 9 by dicing or other such means. Here, the electrodes 3 present inside the grooves 9 remains after division. These remaining electrodes 3 become electrodes 3 that are present as well on a surface of the insulating substrate 1 that is adjacent to the surfaces of the insulating substrate 1 on which the circuit elements 2 are present.